

Message Text

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11

ORIGIN EA-14

INFO OCT-01 ADP-00 AID-20 EB-11 OMB-01 CIAE-00 DODE-00

PM-09 H-02 INR-09 L-03 NSAE-00 NSC-10 PA-03 RSC-01

PRS-01 SS-14 USIA-12 TRSE-00 /111 R

DRAFTED BY EA/ IMS: TJCHEAVNER: LRR

3/9/73 EXT 21236

APPROVED BY EA - MARSHALL GREEN

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R 100114 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY JAKARTA

CONFIDENTIAL STATE 044556

E. O. 11652: GDS

TAGS: EFIN, EAID, ID

SUBJ: MEDIUM TERM BORROWING PROBLEM

REF: USDEL FRANCE 5111

1. FOLLOWING UP ON QUESTION OF US 50 MILLION DOL PROGRAM
LOAN WHICH WAS RAISED WITH SECRETARY IN PARIS BY INDONESIAN
AMBASSADOR THAJEB, ASSISTANT SECRETARY GREEN MARCH 9
EXPLAINED U. S. POSITION TO THAJEB. GREEN NOTED THAT
NEGOTIATIONS BETWEEN GOI AND IMF ARE STILL UNDERWAY IN
JAKARTA AND, HOPEFULLY, WILL SOON RESULT IN RESTORATION
GOI GOOD STANDING WITH IMF. GREEN NOTED WE ARE ANXIOUS
TO GO AHEAD WITH LOAN. HOWEVER, BECAUSE OF STANDARD CLAUSE
IN U. S. PROGRAM LOAN TO INDONESIA PLUS GREAT IMPORTANCE
WE AND OTHER DONOR NATIONS ATTACH TO RESTORATION GOI
CONTROL OVER MEDIUM TERM BORROWING, 50 MILLION DOL LOAN
CANNOT BE SIGNED BEFORE GOI REACHES AGREEMENT WITH IMF.

2. AMBASSADOR THAJEB RESPONDED BY POINTING OUT THAT DK
FROM US LOANS NOW EXHAUSTED AND GOI HAS PREPAID UP TO
30 MILLION DOLS FOR U. S. PRODUCTS TO BE IMPORTED INTO
INDONESIA. THIS SUM IS TO BE REIMBURSED FROM THE 50

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MILLION DOL PROGRAM LOAN AND GOI ANXIOUS COMPLETE LOAN
AGREEMENT FOR THAT REASON. THAJEB ALSO NOTED THAT
JAPANESE/ INDONESIAN OIL/ LOAN DEAL NOW COMPLETED, WHICH
SHOULD HELP SMOOTH GOI/ IMF NEGOTIATIONS. ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

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